

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 09-04503-8-JRL Judge: J. RICH LEONARD
Case Name: CORNERSTONE LOG & TIMBER HOMES, INC

For Period Ending: 06/30/10

Trustee Name: STEPHEN L. BEAMAN
Date Filed (f) or Converted (c): 05/30/09 (f)
341(a) Meeting Date: 07/13/09
Claims Bar Date: 01/08/10

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1. SPEC LOG HOME SPEC LOG HOME UNDER CONSTRUCTION LOT 113 CATAWBA FALLS BLACK MOUNTAIN NC	650,000.00	0.00		0.00	0.00	229,399.54	0.00
2. BANK ACCOUNTS CASH IN COMPANY BANK ACCOUNT	0.00	0.00	DA	0.00	0.00	0.00	0.00
3. ACCOUNTS RECEIVABLE DEFAULT JUDGMENT AGAINST ROMY CHERRY & JENNIFER CHERRY \$216,222.26 DEFAULT JUDGMENT AGAINST ROMY CHERRY & JENNIFER CHERRY \$102,459.26 COLLECTIBILITY UNKNOWN	0.00	0.00	DA	0.00	0.00	0.00	0.00
4. OFFICE EQUIPMENT, FURNISHINGS COPIER; TRADE TOOLS; FAX MACHINE; PRINTER; FILE CABINETS; COMPUTER; CHAIRS; DIGITAL CAMERA	8,200.00	0.00		720.00	FA	0.00	0.00
5. 2006 CHEVYZ71 (u) 2006 CHEVY Z71 TRUCK VIN3GCEK14206G224193	0.00	0.00		8,700.00	FA	0.00	0.00
6. Post-Petition Interest Deposits (u)	Unknown	N/A		1.81	Unknown	0.00	0.00

				Gross Value of Remaining Assets			
TOTALS (Excluding Unknown Values)	\$658,200.00	\$0.00	\$9,421.81	\$0.00	\$229,399.54	\$0.00	
(Total Dollar Amount in Column 6)							

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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

July 20, 2010: Objection to claims completed and trustee is working on closing package.

January 26, 2010: Liquidation complete. Trustee working on tax returns

Initial Projected Date of Final Report (TFR): 12/31/10 Current Projected Date of Final Report (TFR): 12/31/10

/s/ STEPHEN L. BEAMAN

Date: 07/20/10

STEPHEN L. BEAMAN

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-04503-8-JRL
 Case Name: CORNERSTONE LOG & TIMBER HOMES, INC
 Taxpayer ID No: *****4249
 For Period Ending: 06/30/10
 Trustee Name: STEPHEN L. BEAMAN
 Bank Name: BANK OF AMERICA, N.A.
 Account Number / CD #: *****9920 Money Market Account (Interest Earn
 Blanket Bond (per case limit): \$ 2,140,000.00
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
C 10/08/09	4, 5	COUNTRY BOYS AUCTION	SALE PROCEEDS	1110-000	9,420.00		9,420.00
C 10/30/09	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.12		9,420.12
C 11/30/09	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.24		9,420.36
C 12/31/09	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.24		9,420.60
C 01/29/10	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.23		9,420.83
C 02/23/10	000101	COUNTRY BOYS AUCTION AND REALTY PO BOX 1903 WASHINGTON NC 27889	AUCTIONEER'S FEES	3610-000		1,848.00	7,572.83
C 02/23/10	000102	COUNTRY BOYS AUCTION AND REALTY PO BOX 1903 WASHINGTON NC 27889	AUCTIONEER'S EXPENSES	3620-000		200.00	7,372.83
C 02/26/10	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.22		7,373.05
C 03/31/10	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.21		7,373.26
C 04/30/10	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.18		7,373.44
C 05/28/10	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.18		7,373.62
C 06/30/10	6	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.19		7,373.81

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 Taxpayer ID No: *****4249
 For Period Ending: 06/30/10

Trustee Name: STEPHEN L. BEAMAN
 Bank Name: BANK OF AMERICA, N.A.
 Account Number / CD #: *****9920 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 2,140,000.00
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

* Reversed
 t Funds Transfer
 C Bank Cleared

Account	*****9920	Balance Forward	0.00				
1		Deposits	9,420.00	2		Checks	2,048.00
9		Interest Postings	1.81	0		Adjustments Out	0.00
				0		Transfers Out	0.00
		Subtotal	\$ 9,421.81				
0		Adjustments In	0.00	Total			\$ 2,048.00
0		Transfers In	0.00				
		Total	\$ 9,421.81				

/s/ STEPHEN L. BEAMAN

Trustee's Signature: _____ Date: 07/20/10
 STEPHEN L. BEAMAN